

TORONTO STOCK EXCHANGE

FILING STATEMENT NO. 266
ACCEPTED FOR FILING MARCH 19, 1959.

NORVALIE MINES LIMITED

Full corporate name of Company

Incorporated Ontario by Letters Patent dated April 10, 1937
Particulars of Incorporation (e.g., Incorporated under Part IV of The Corporations Act, 1933 (Ontario) by Letters Patent dated May 1st, 1937)

FILING STATEMENT

(To be filed with respect to any material change in a company's affairs, including among other things, an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

MAR 24 1959

1. Head office address and any other office address.	Head Office, Room 912, 25 Adelaide Street West, Toronto, Ontario
2. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	The company has entered into an agreement dated March 17, 1959 under which it has sold and optioned a block of its capital stock as described in item 7.
3. Names, addresses and chief occupations for the past five years of officers and directors.	Pres & Dir - K.A.Davis 25 Adelaide W. Toronto Mining Executive Vice-Pres. - J.A.Hackett 80 Richmond W. Toronto Member T.Stock Ex Sec-Treas & Dir. - J.L.Noble 25 Adelaide W. Toronto Mining Secretar Director - R.A.Halet 200 Bay St. Toronto Geologist Director - J.D.Streit 80 Richmond W. Toronto Mining Geologist
4. Share capitalization showing authorized and issued and outstanding capital.	Authorized 5,000,000 shares \$1.00 p.v. Issued 2,775,000 shares \$1.00 p.v.
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding or proposed to be issued.	none
6. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	Thomson Kernaghan & Co.Ltd. 67 Richmond St.W.,Toronto 459,500 J.J.Coghlan Room 912, 25 Adelaide St.W.223,750 Toronto (pooled) Burns Bros.& Co.Ltd. 44 King St.W.,Toronto 90,825 T.A.Richardson & Co. 11 King St.W.,Toronto 75,490 Breckenridge McDonald & Co. 19 Richmond St.W.,Tor. 65,100 With the exception of the shares registered in the name of J.J. Coghlan, the Company does not believe that the above-named are the beneficial owners of the shares but is not aware of the names of the beneficial owners thereof.
7. Details of any treasury shares now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	By agreement dated March 17,1959, J. Bradley Streit & Co. Ltd. on behalf of itself and clients has underwritten 200,000 treasury shares at 18 $\frac{1}{4}$ ¢ per share payable upon the acceptance hereof for filing and has been granted options on the whole or any part of a further 800,000 treasury shares as follows: 200,000 shares at 25¢ per share within 3 months 200,000 shares at 30¢ per share within 6 months 200,000 shares at 35¢ per share within 12 months 200,000 shares at 50¢ per share within 15 months
8. Names and addresses of persons having any interest, direct or indirect, in underwritten or optioned shares or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	J. Bradley Streit & Co Ltd has entered into the agreement referred to in item 7 on its own behalf as to a 40% interest therein and on behalf of the following companies: Pickering Metal Mines Limited 25 Adelaide St. W. - 20% Marcon Mines Limited 25 Adelaide St. W. - 20% New Jason Mines Limited 25 Adelaide St. W. - 20%
9. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	450,000 shares are held in escrow by the company's transfer agent and are subject to pro rata release only upon the prior written consent of the directors of the company and the Toronto & Canadian Stock Exchanges
10. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings. (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	J. J. Coghlan Estate 223,750 Cleveland Office E. H. Benson 30,000 Toronto, Ontario A. G. White 30,000 Toronto, Ontario J. A. Duval 27,000 Toronto, Ontario

NORVALIE MINES LIMITED

TORONTO 1, ONTARIO

SUITE 912, 25 ADELAIDE STREET WEST.

SECURITIES HELD, MARCH 18TH, 1959.

<u>NO. OF SHARES</u>	<u>SECURITY</u>	<u>BOOK VALUE</u>	<u>MARKET VALUE</u>
117,500	ZENMAC METAL MINES LTD.	\$ 33,870.00	\$35,250.00
98,620	MARCON MINES LIMITED	13,840.00	11,623.20
38,250 (ESCROWED)	MARCON MINES LIMITED	3,825.00	NIL
300,000	PICKERING METAL MINES LTD.	80,500.00	18,900.00
37,500 (ESCROWED)	PICKERING METAL MINES LTD.	375.00	NIL
20,000	PATICE DESTOR GOLD MINES LTD.	2,000.00	"
85,000	NORVALLEY MINES LTD.	8,500.00	"
145,000	PARQUET MINES LTD.	11,751.00	"
100,000	GALE CUMMINGS MINES LTD.	20,000.00	"
360,000	VERMONT ZINC MINES LTD.	9,686.95	"
65,000	LEPINE LAKE GOLD MINES LTD.	6,500.00	"
100,666	LEVACK NICKEL MINES LTD.	10,133.27	"
474,749	BAR MANITOU MINES LTD.	102,631.72	"
		<u>\$303,612.94</u>	<u>\$64,873.20</u>

ADD LOSS ON SALES OF:-

PERSHOOURT GOLDFIELDS	9,957.42	
BOUZAN MINES LTD.	<u>154,935.91</u>	
	<u>\$468,506.27</u>	<u>\$64,873.20</u>

FINANCIAL STATEMENTS

NORVALIE MINES LIMITED

BALANCE SHEET, AS AT MARCH 18, 1959.

ASSETS

CASH IN BANK	\$ 32,251.62	
ADVANCES TO OTHER MINING COMPANIES	14,132.10	
*INVESTMENTS IN SHARES OF OTHER MINING COMPANIES		\$514,889.99
AT COST, LESS PROCEEDS OF SHARES SOLD	<u>468,506.27</u>	
OFFICE EQUIPMENT AT COST	69.00	
MINING PROPERTIES AT COST	234,310.00	
BUILDINGS, MACHINERY AND EQUIPMENT		
AT COST, LESS PROCEEDS FROM SALES	<u>12,783.32</u>	
DEFERRED DEVELOPMENT & ADMINISTRATION EXPENSE	<u>434,653.24</u>	681,815.56
INCORPORATION EXPENSES		<u>4,509.85</u>
*MARKET VALUE \$64,873.20		<u>\$1,201,215.40</u>

LIABILITIES

NIL

CAPITAL STOCK

AUTHORIZED - 5,000,000 SHARES - PAR VALUE \$1.00			
ISSUED	SHARES	DISCOUNT	NET
AS AT APRIL 30, 1958	2,375,000	\$1,243,784.60	\$1,131,215.40
DURING PERIOD ENDED MAR. 18, 1959:			
FOR CASH:-	400,000	330,000.00	<u>70,000.00</u>
			<u>\$1,201,215.40</u>

STATEMENT OF DEFERRED DEVELOPMENT AND ADMINISTRATION EXPENSES, MARCH 18TH, 1959.

MINE MAINTENANCE, SUPPLIES & EXPENSE	\$ 1,599.88
DIAMOND DRILLING	2,685.38 (CREDIT)
ENGINEERING FEES AND EXPENSES	1,297.54
LAND SURVEYS	3,600.00
GEOPHYSICAL SURVEYS	2,408.00
GAS EXPLORATION	16,834.11
GENERAL ADMINISTRATION AND OFFICE EXPENSE	<u>9,532.20</u>
	<u>\$ 32,586.35</u>
LESS GAS REVENUE	365.74
	<u>\$ 32,220.61</u>
BALANCE MAY 1ST, 1958	<u>\$402,432.63</u>
BALANCE MARCH 18TH, 1959	\$434,653.24

APPROVED:

CERTIFIED CORRECT

K. A. DAVIS, DIRECTOR

J. L. NOBLE, SECRETARY-TREAS.

APPROVED:

J. L. NOBLE, DIRECTOR

NORVALIE MINES LIMITED

STATEMENT OF SOURCE AND APPLICATION
OF FUNDS
May 1st, 1958 to March 18th, 1959

SOURCE

May 1, 1958 - Cash in Bank		\$ 6,849.63
200,000 shares Treasury Stock @ 15¢	\$30,000.00	
Diamond Drilling rebate	2,685.38	
200,000 shares Treasury Stock @ 20¢	40,000.00	
77,500 shares Bouzan Mines	51,009.58	
Sale of Mine Buildings	300.00	
Insurance Rebate	60.40	
Claim Rentals Rebate	2.42	
Corp. tax rebate	70.36	
Gas Well receipts	<u>365.74</u>	<u>124,493.88</u>
		\$131,343.51

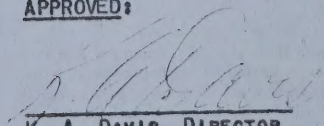
APPLICATION

117,500 shares Zenmac Metal Mines	33,870.00	
100,000 shares Marcon Mines	10,291.00	
Mine Maintenance, Supplies & Expense (Isle Dieu & Daniel Township)	1,599.88	
Engineering Fees & Expense (Isle Dieu & Daniel Township)	1,297.54	
Land Survey (Isle Dieu & Daniel Twp.)	3,600.00	
Geophysical (Isle Dieu & Daniel Twp.)	2,408.00	
Gas Well Exploration	16,834.11	
General Administration & Office Exp.	9,532.20	
Accounts Payable	<u>19,659.16</u>	<u>99,091.89</u>
March 18th, 1959-Cash in Bank		\$32,251.62


ACCOUNTS PAYABLE

Vermont Zinc Mines-Return of Advance	\$2,000.00
Continental Diamond Drilling Co.Ltd. - Diamond Drilling	14,631.41
Prof. Mining Administration Ltd. - Services - Rent & Clerical	3,000.00
Halet, Ogden & Broadhurst - Expenses	<u>27.75</u>
	<u>\$19,659.16</u>

APPROVED:


K. A. DAVIS, DIRECTOR

APPROVED:


J. L. NOBLE, DIRECTOR

11. Brief statement of company's chief development work during past year.	Magnetometer survey, land survey and diamond drilling on claims in Isle Dieu and Daniel Townships, Mattagami and joint gas well drilling with Zenmac Metal Mines Ltd in Brownsville and Delhi areas, South Western Ontario
12. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	Based upon the drilling results obtained by neighbouring companies in the Mattagami district, the company proposes to undertake a programme of exploration and development of its Mattagami claims in accordance with the advice of its geological advisors.
13. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	See Schedule 'A' on page 2.
14. Brief statement of any lawsuits pending or in process against company or its properties.	none
15. Names and addresses of persons whose shareholdings are large enough to materially affect control of the company.	There is no person whose shareholdings are large enough to materially affect control of the company, however if present management is able to obtain proxies from the largest shareholders shown in item 6 it will be able to materially affect control.
16. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	none
17. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	none
18. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	Not applicable
19. Statement of any other material facts and if none, so state.	none

CERTIFICATE OF THE COMPANY

DATED March 18, 1959

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 2 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

"K.A. Davis"

"J.L. Noble"

Norvalia Mines Limited

CORPORATE
SEAL

CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 2 above and in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)

"J.A. Hackett"
"J.D. Streit"

J. Bradley Streit & Co. Limited